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# The role of the Single Market in businesses and their economic growth

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EEN Cyprus Conference 2023, Tuesday October  
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1. Why is the Single Market so important for businesses?
2. How is it working in practice?
3. How do we see the Single Market developing in the coming years?
4. How can we help you to benefit?

# Why is the Single Market so important for businesses?

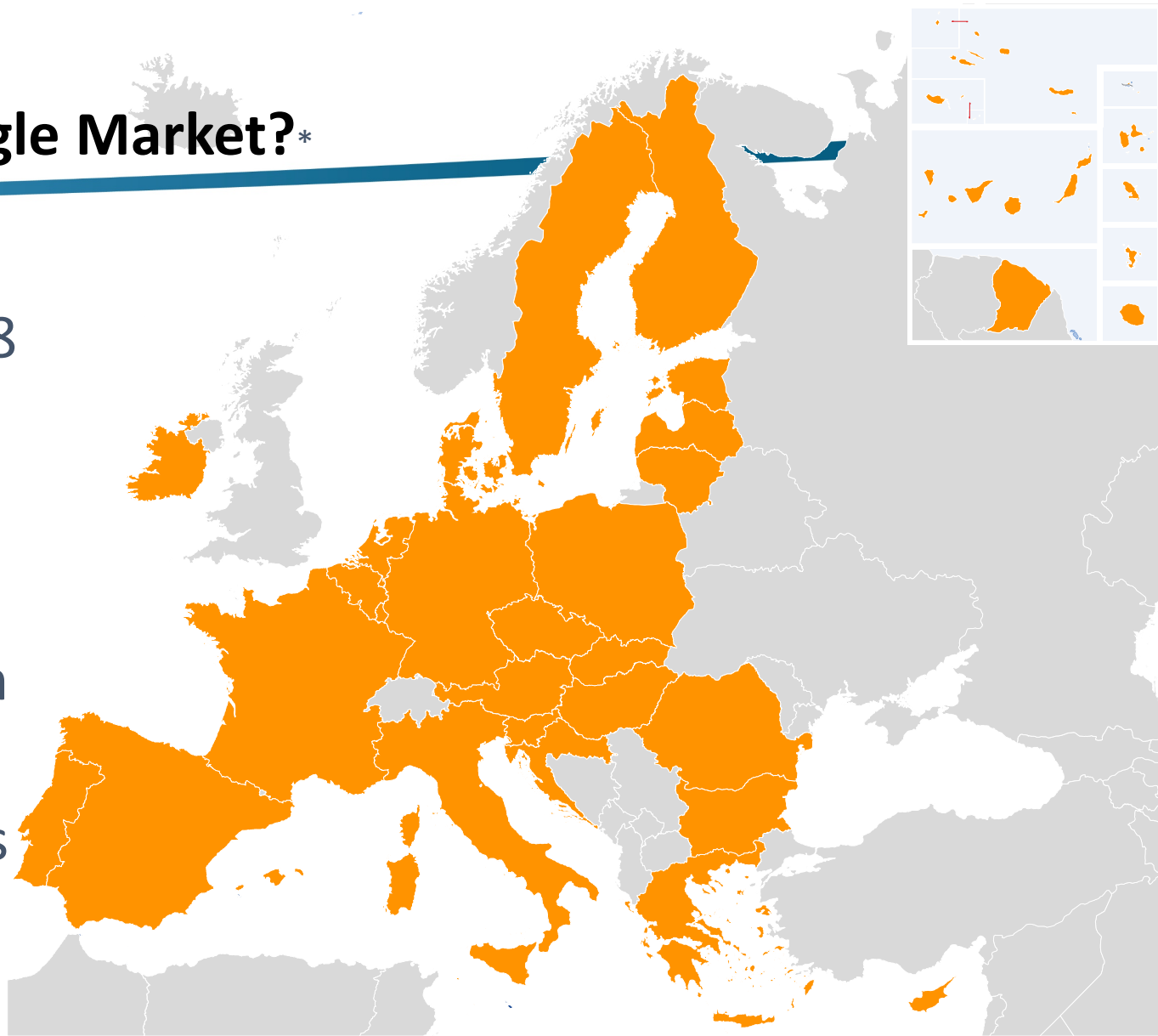
## What is the EU Single Market?\*

- Domestic market of almost 448 million people
- 23 million businesses
- 128 million people employed
- €965 billion intra-EU exports in services
- € 3,428 billion intra-EU exports in goods

\*Eurostat figures 2021

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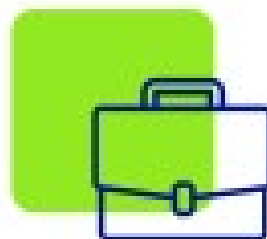


## THE SINGLE MARKET IN NUMBERS

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The Single Market accounts for **15% of global GDP** offering **goods** and services to more than **440 million European citizens**



**17 million Europeans live or work in an EU country** other than their own



The benefits of removing Member-State-level barriers to the Single Market for goods and services alone could amount to **EUR 713 billion** by the end of 2029



It is home to **23 million businesses** which employ nearly **128 million people**



The **EU accounts** for around **16.2% of the world's trade in goods and services**

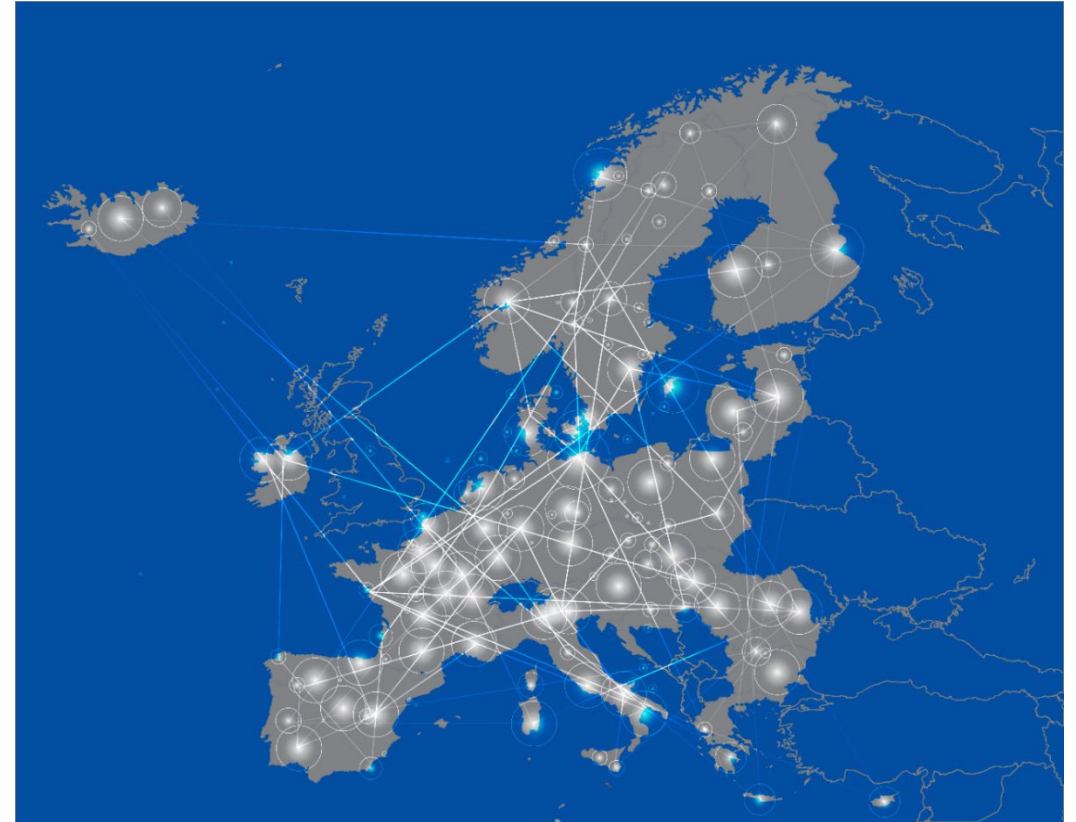


Services account for around **70% of the EU's GDP** and around **73% of total employment**



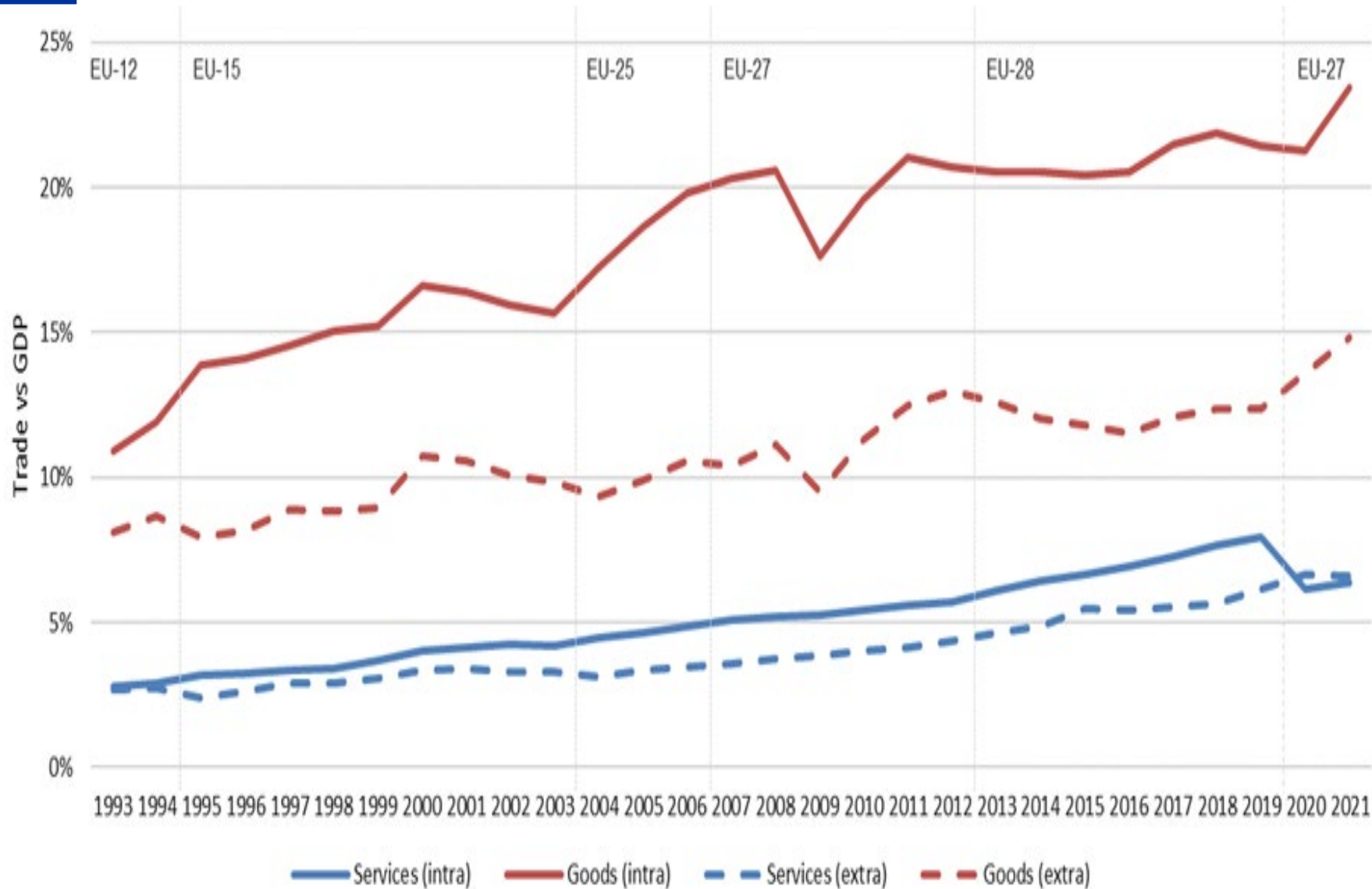
# Single Market benefits in a nutshell

- More and new opportunities for people and business
- Sets common values and standards
- Helps businesses grow and weather difficult times
- Supports finding solutions for common problems



# Trade in Single Market doubled since 1993 (both goods and services)

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# How is it working in practice?

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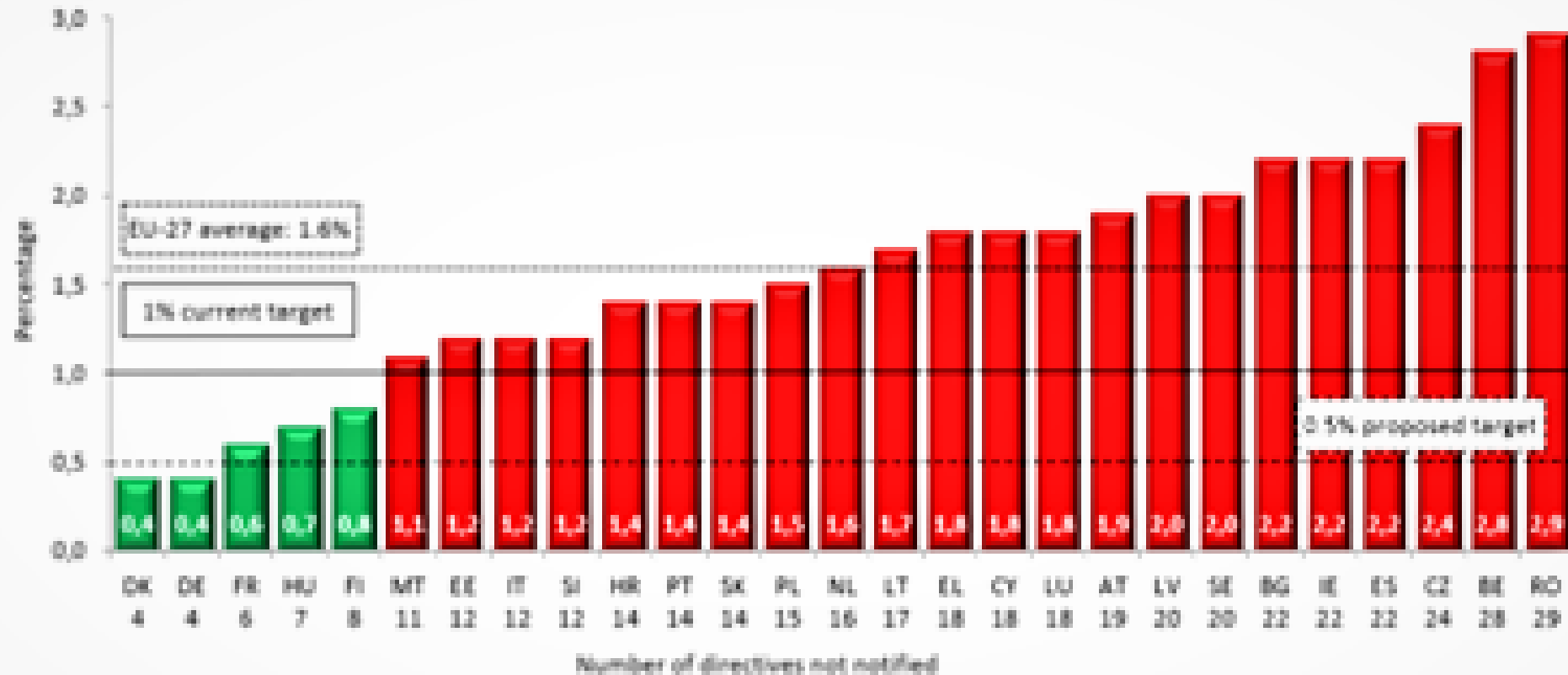


- Proposal - Consultation
- Adoption – Council and European Parliament
- Implementation – Member State authorities
- Enforcement – Commission with Member State authorities
- Market Surveillance – Member State authorities
- Monitoring - Commission
- Practical tools for citizens, companies and authorities

# Transposition deficits

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**Graph 3: Transposition deficit of Member States as at 10 December 2021<sup>51</sup>**



Source : Single Market Scoreboard<sup>52</sup>

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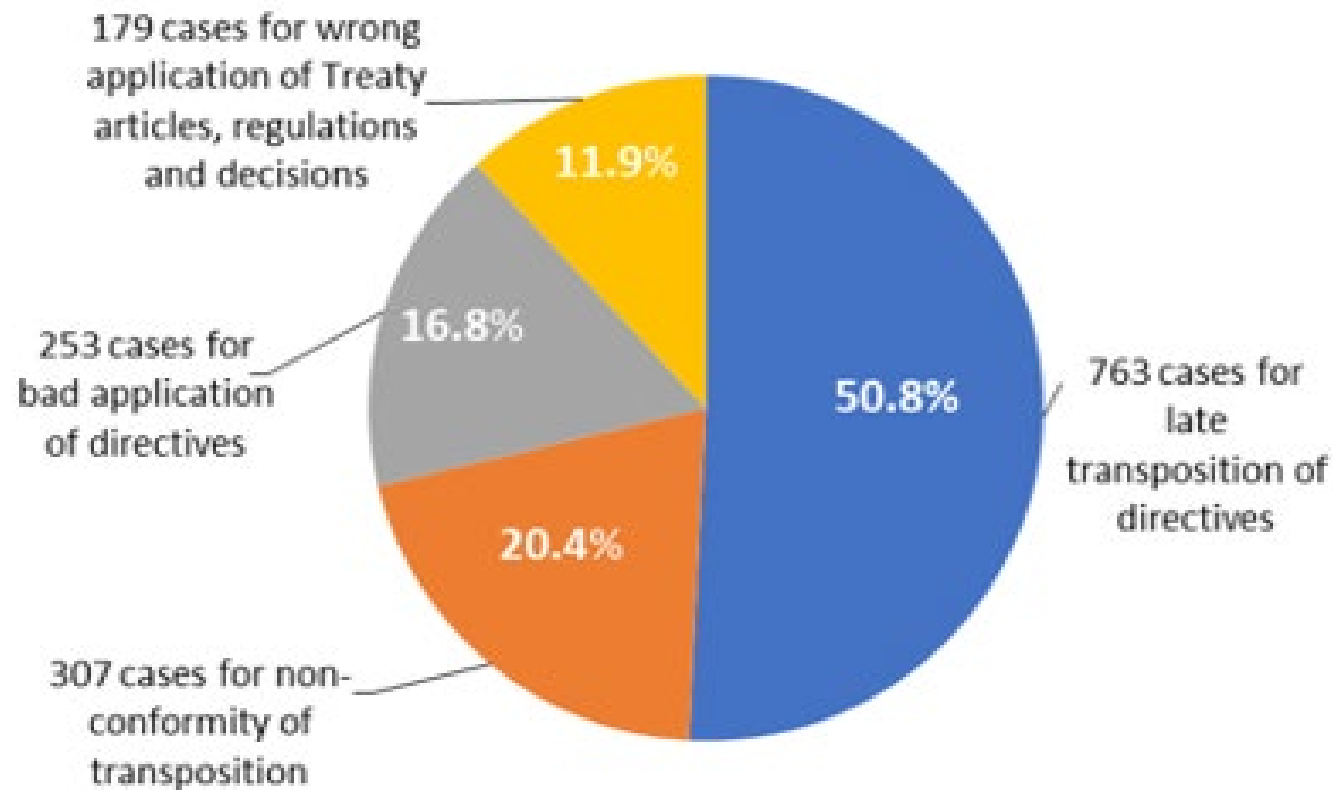
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## Enforcement of Single Market rules in Member States

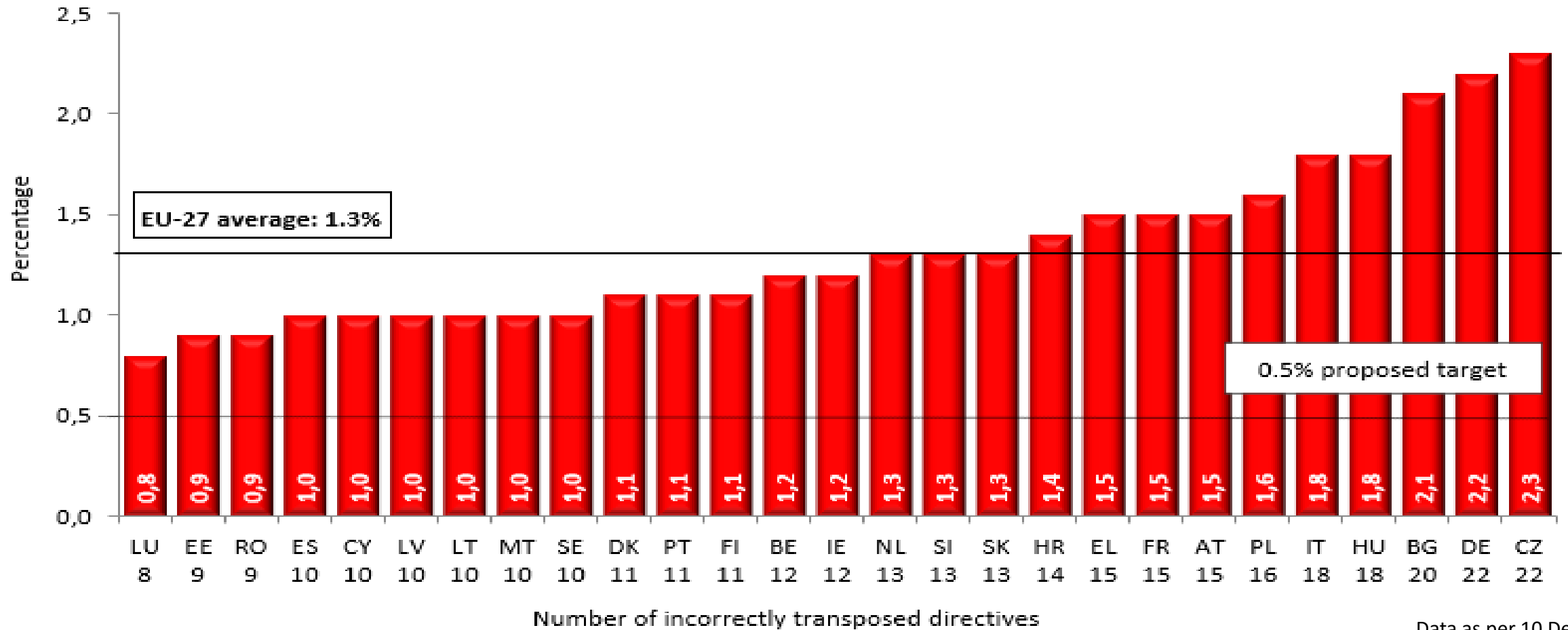
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1502 pending infringement cases (as per 1 December 2021):

- late or incorrect transposition of Single Market directives or
- incorrect application of Single Market rules



## Conformity deficit of Directives: Member States lag behind targets



Data as per 10 December 2021.

# Market surveillance in the EU

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- Product legislation at EU level
- Member States are responsible for the enforcement
- Common market surveillance framework
  - How to organise
  - What to investigate
  - What procedures to follow when problems found
  - How to cooperate

# Organisation of market surveillance

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- Member States have to:
  - designate one or more market surveillance authorities in its territory
  - (when more than one) ensure that the respective duties are clearly defined and that they can collaborate closely
  - provide them with the necessary resources
  - provide the necessary powers,
  - appoint a single liaison office



**Governance tools** (e.g. SOLVIT, IMI), **digitalisation**, **data** sharing and **data spaces** can cut **red tape** and improve joint management of Single Market



# How do we see the Single Market developing in the coming years?



# The Single Market at 30

- Considerable progress...
- But Single Market far from complete...
- Still too many barriers and frustrations:
  - Complex administrative procedures
  - Different rules on services and products
  - Inaccessibility of information on rules and requirements
  - Different VAT rules
  - Uneven implementation and enforcement

# Need to upgrade and adapt Single Market

- Better enforce Single Market rules and remove Member State-level barriers;
- Reduce reporting and other administrative burdens;
- Deal with emergencies e.g. pandemic: Single Market Emergency Instrument;
- Foster the green and digital dimensions of Single Market;
- Support SMEs;
- Make better use of support tools;
- Letta Report



## NEW CRISIS GOVERNANCE FRAMEWORK FOR THE SINGLE MARKET

The Single Market Emergency Instrument proposes a comprehensive new governance architecture for different levels of risks to the functioning of the Single Market.

### Advisory Group

coordinates and advises the Commission



#### Contingency Planning

This framework applies when there is no crisis and the Single Market functions normally.



#### Single Market Vigilance

Activated by a Commission decision when an event requires vigilance measures.



#### Single Market Emergency

Activated by a Council decision if a crisis leads to a severe impact on the Single Market.

# SME Relief package

- SME Envoy
- Tax simplification directive
- Late Payment Regulation
- Series of measures to simplify and help SMEs, help them access finance, and help them recruit skilled workers

# How can we help you to benefit?

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We can help you with:

- **Selling goods and services** across borders and with posting of workers
- Ensuring **product compliance** and **respect of taxation and regulatory rules** (standards, CE marking, REACH, etc.)
- Seizing business **opportunities in public markets** abroad
- Protecting your **intellectual property**
- **Channeling your voice** to the European Commission



*Business Support on Your Doorstep*



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# Thank you! Ευχαριστώ!

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